



# GUC

The Advanced ASIC Leader

5G



# 2023 Third Quarter Results

## IR Conference

10/26/2023





- ◆ **3Q23 Financial Results**
- ◆ **Business Update**

## **/ Agenda**



## **/ Safe Harbor Notice**

- ◆ **GUC's statements of its current expectations are forward-looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.**
- ◆ **Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.**

# 3Q23 Financial Results



# 3Q23 Statements of Comprehensive Income

Unit: NT\$M	3Q23	QoQ	2Q23	3Q22	YoY
<b>Revenues</b>	<b>6,810</b>	<b>3%</b>	<b>6,587</b>	<b>6,062</b>	<b>12%</b>
NRE	2,317	83%	1,266	1,181	96%
Turnkey	4,446	-14%	5,168	4,705	-6%
Others	47	-69%	153	176	-73%
<b>Gross Margin</b>	<b>2,173</b>	<b>13%</b>	<b>1,919</b>	<b>2,114</b>	<b>3%</b>
%	<b>31.9%</b>		<b>29.1%</b>	<b>34.9%</b>	
SG&A Exp	(242)	5%	(231)	(238)	2%
R&D Exp	(830)	11%	(750)	(729)	14%
<b>Operating Income</b>	<b>1,101</b>	<b>17%</b>	<b>938</b>	<b>1,147</b>	<b>-4%</b>
%	<b>16.2%</b>		<b>14.2%</b>	<b>18.9%</b>	
<b>Non-Operating Items</b>	<b>93</b>		<b>95</b>	<b>83</b>	
<b>Income Tax</b>	<b>(171)</b>		<b>(194)</b>	<b>(172)</b>	
<b>Net Income</b>	<b>1,023</b>	<b>22%</b>	<b>839</b>	<b>1,058</b>	<b>-3%</b>
%	<b>15.0%</b>		<b>12.7%</b>	<b>17.5%</b>	
<b>EPS (NT\$)</b>	<b>7.63</b>	<b>22%</b>	<b>6.26</b>	<b>7.90</b>	<b>-3%</b>



# Statements of Comprehensive Income

Unit: NT\$M

	2020		2021		2022		1Q-3Q 2023		1Q-3Q 2022		YoY
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
<b>Revenues</b>	<b>13,569</b>	<b>27% *</b>	<b>15,108</b>	<b>11% *</b>	<b>24,040</b>	<b>59% *</b>	<b>19,926</b>	<b>25% *</b>	<b>15,957</b>	<b>56% *</b>	<b>25%</b>
NRE	4,614	34%	4,709	31%	6,539	27%	5,069	25%	4,098	26%	24%
Turnkey	8,525	63%	10,087	67%	16,880	70%	14,567	73%	11,550	72%	26%
Others	430	3%	312	2%	621	3%	290	2%	309	2%	-6%
<b>Gross Margin</b>	<b>4,071</b>	<b>30.0%</b>	<b>5,230</b>	<b>34.6%</b>	<b>8,335</b>	<b>34.7%</b>	<b>6,176</b>	<b>31.0%</b>	<b>5,635</b>	<b>35.3%</b>	<b>10%</b>
SG&A Exp	(603)	-4.4%	(738)	-4.9%	(946)	-3.9%	(667)	-3.3%	(657)	-4.1%	2%
R&D Exp	(2,504)	-18.5%	(2,818)	-18.6%	(3,290)	-13.7%	(2,367)	-11.9%	(2,367)	-14.8%	0%
<b>Operating Income</b>	<b>964</b>	<b>7.1%</b>	<b>1,674</b>	<b>11.1%</b>	<b>4,099</b>	<b>17.1%</b>	<b>3,142</b>	<b>15.8%</b>	<b>2,611</b>	<b>16.4%</b>	<b>20%</b>
<b>Non-Operating Items</b>	<b>38</b>	<b>0.3%</b>	<b>67</b>	<b>0.4%</b>	<b>246</b>	<b>1.0%</b>	<b>175</b>	<b>0.8%</b>	<b>158</b>	<b>1.0%</b>	<b>11%</b>
<b>Income Tax</b>	<b>(152)</b>	<b>-1.1%</b>	<b>(281)</b>	<b>-1.8%</b>	<b>(635)</b>	<b>-2.7%</b>	<b>(521)</b>	<b>-2.6%</b>	<b>(405)</b>	<b>-2.6%</b>	<b>29%</b>
<b>Net Income</b>	<b>850</b>	<b>6.3%</b>	<b>1,460</b>	<b>9.7%</b>	<b>3,710</b>	<b>15.4%</b>	<b>2,796</b>	<b>14.0%</b>	<b>2,364</b>	<b>14.8%</b>	<b>18%</b>
<b>EPS (NT\$)</b>	<b>6.34</b>		<b>10.90</b>		<b>27.69</b>		<b>20.86</b>		<b>17.64</b>		<b>18%</b>

\*Revenue growth rate YoY

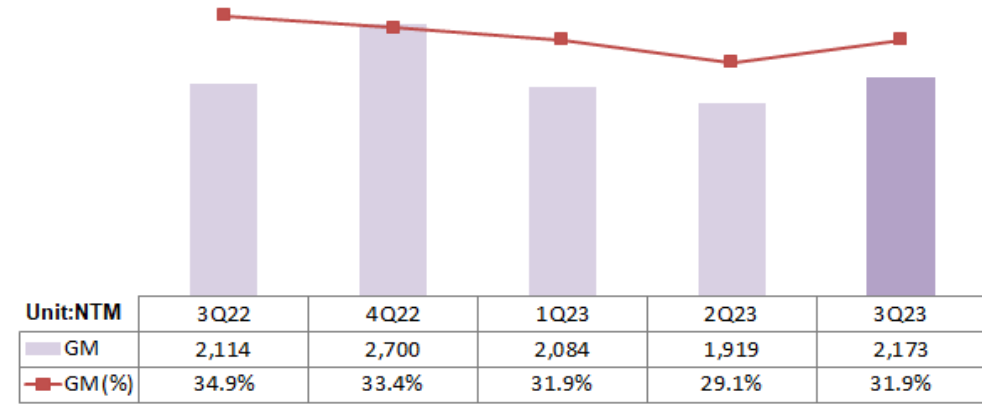
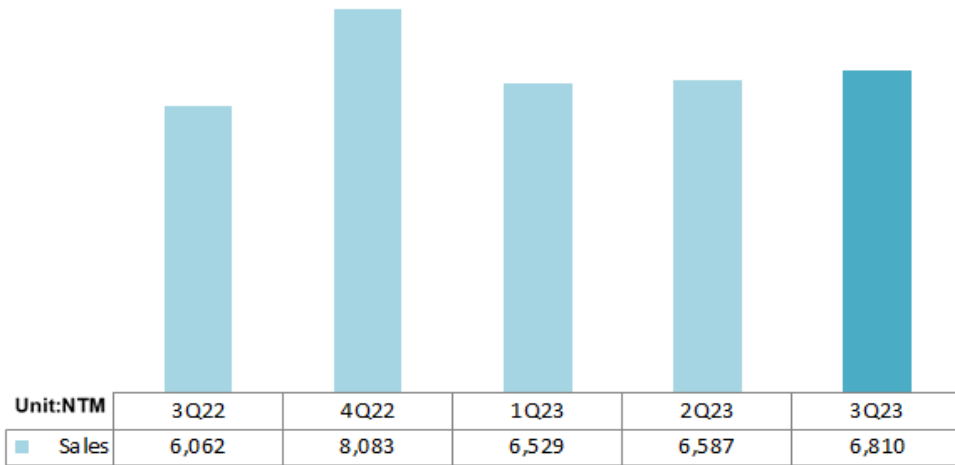
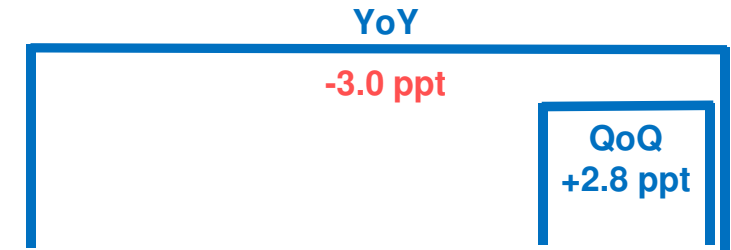
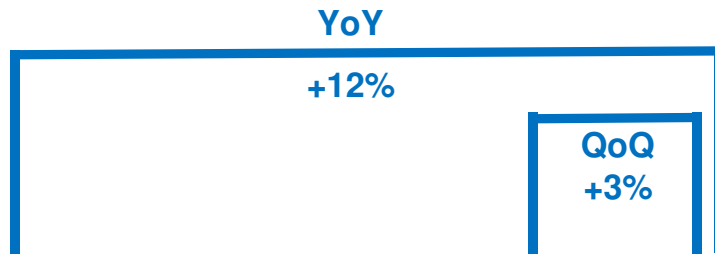


# Business Update





# 3Q23 Revenue & Gross Margin



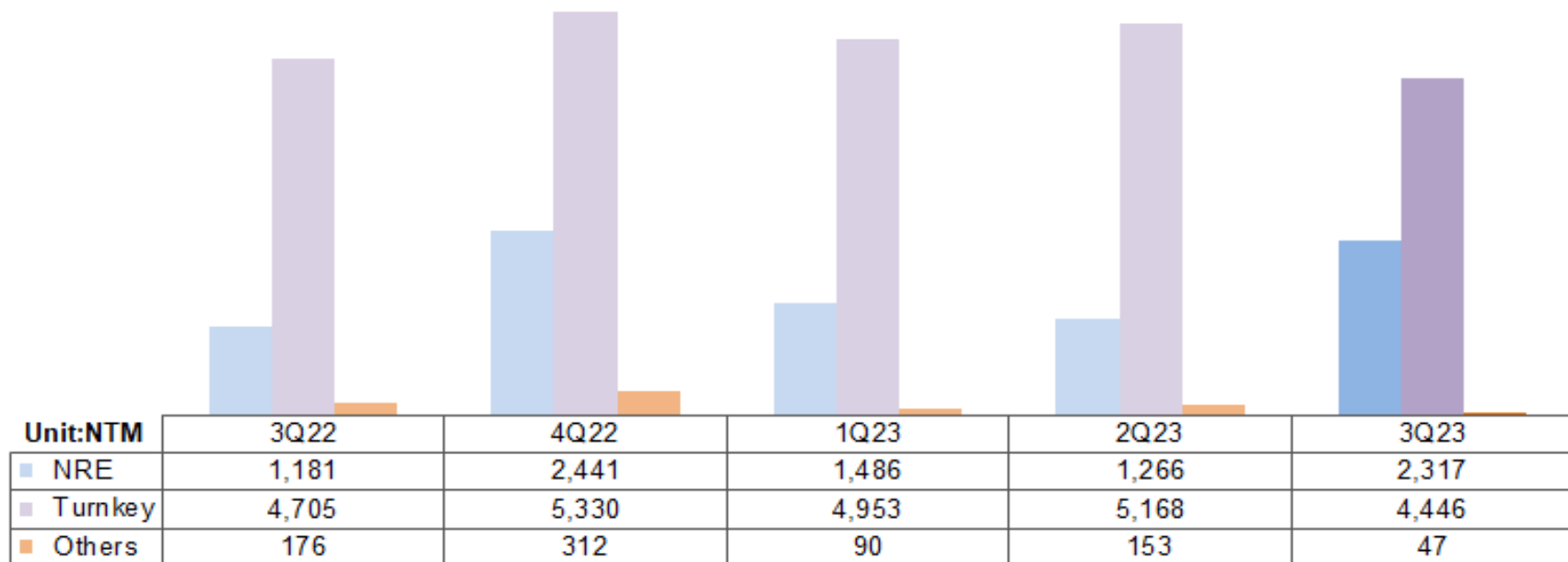


# 3Q23 Revenue Breakdown

YoY

NRE: +96%  
Turnkey: -6%  
Others: -73%

QoQ  
NRE: +83%  
Turnkey: -14%  
Others: -69%



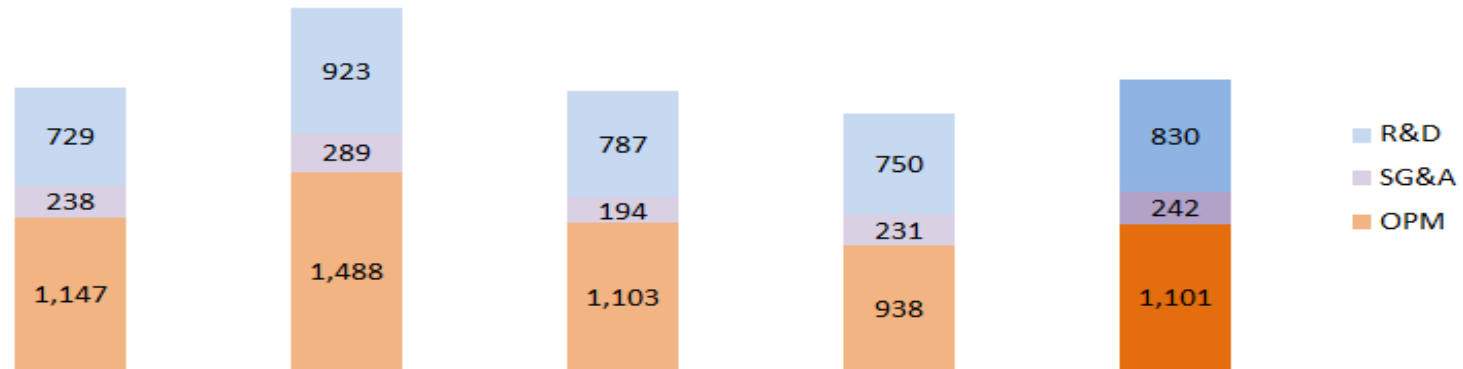


# 3Q23 OPEX & OPM

YoY

R&D: +14%  
SG&A: +2%  
OPM: -4%

QoQ  
R&D: +11%  
SG&A: +5%  
OPM: +17%



Unit:NTM

% of Sales	3Q22	4Q22	1Q23	2Q23	3Q23
R&D	12.0%	11.4%	12.0%	11.4%	12.2%
SG&A	4.0%	3.6%	3.0%	3.5%	3.5%
OPEX	16.0%	15.0%	15.0%	14.9%	15.7%
OPM	18.9%	18.4%	16.9%	14.2%	16.2%

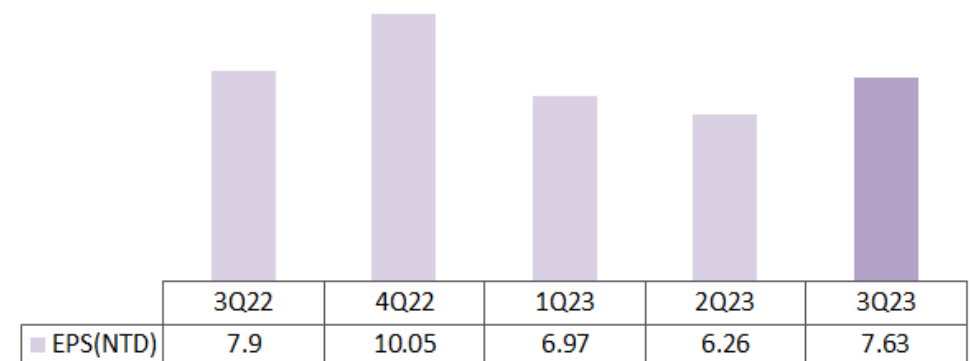
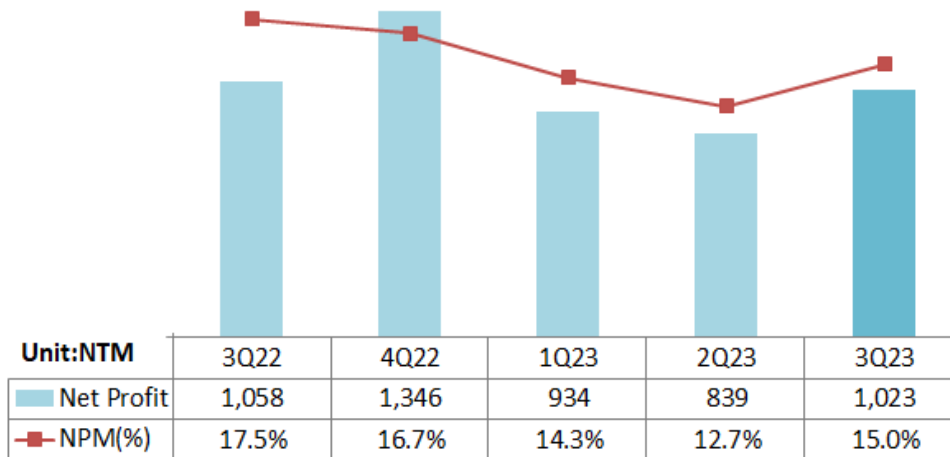
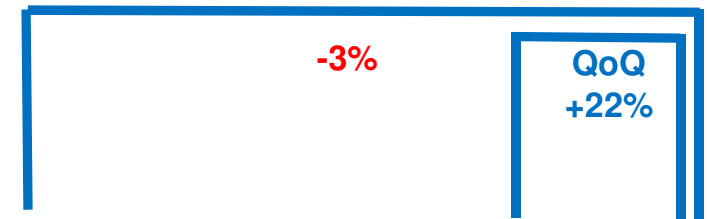
# 3Q23 NPM & EPS



YoY

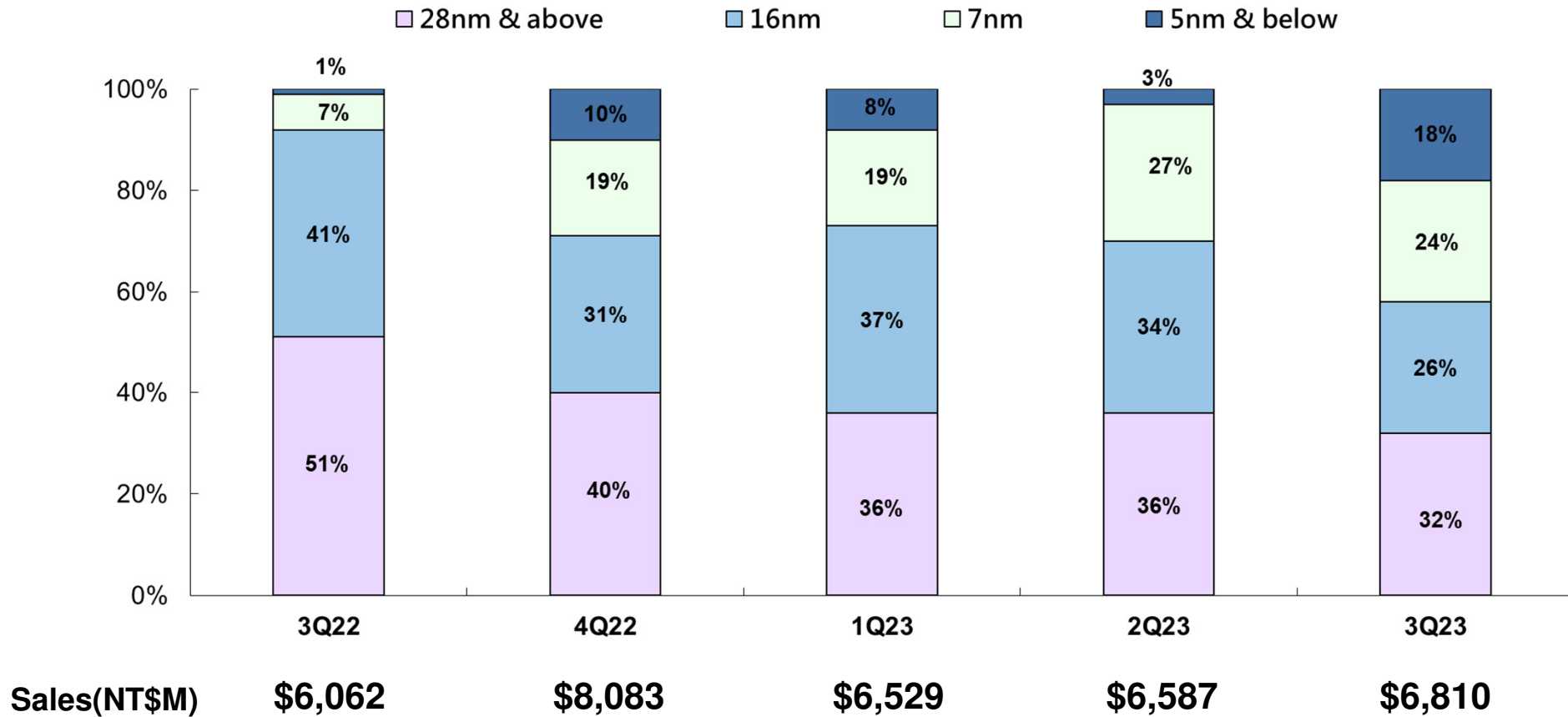


YoY



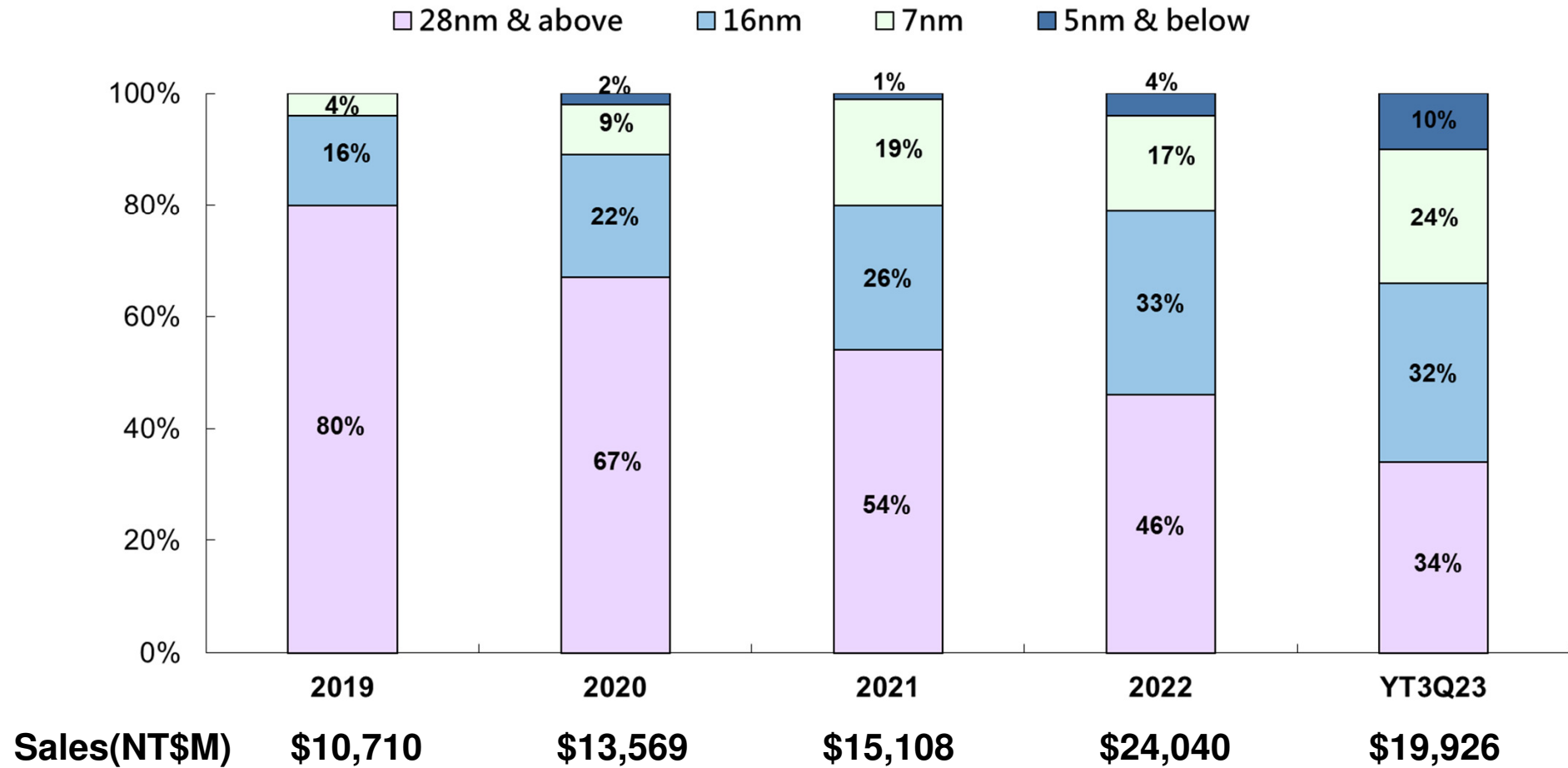


# Quarterly Sales Breakdown by Technology





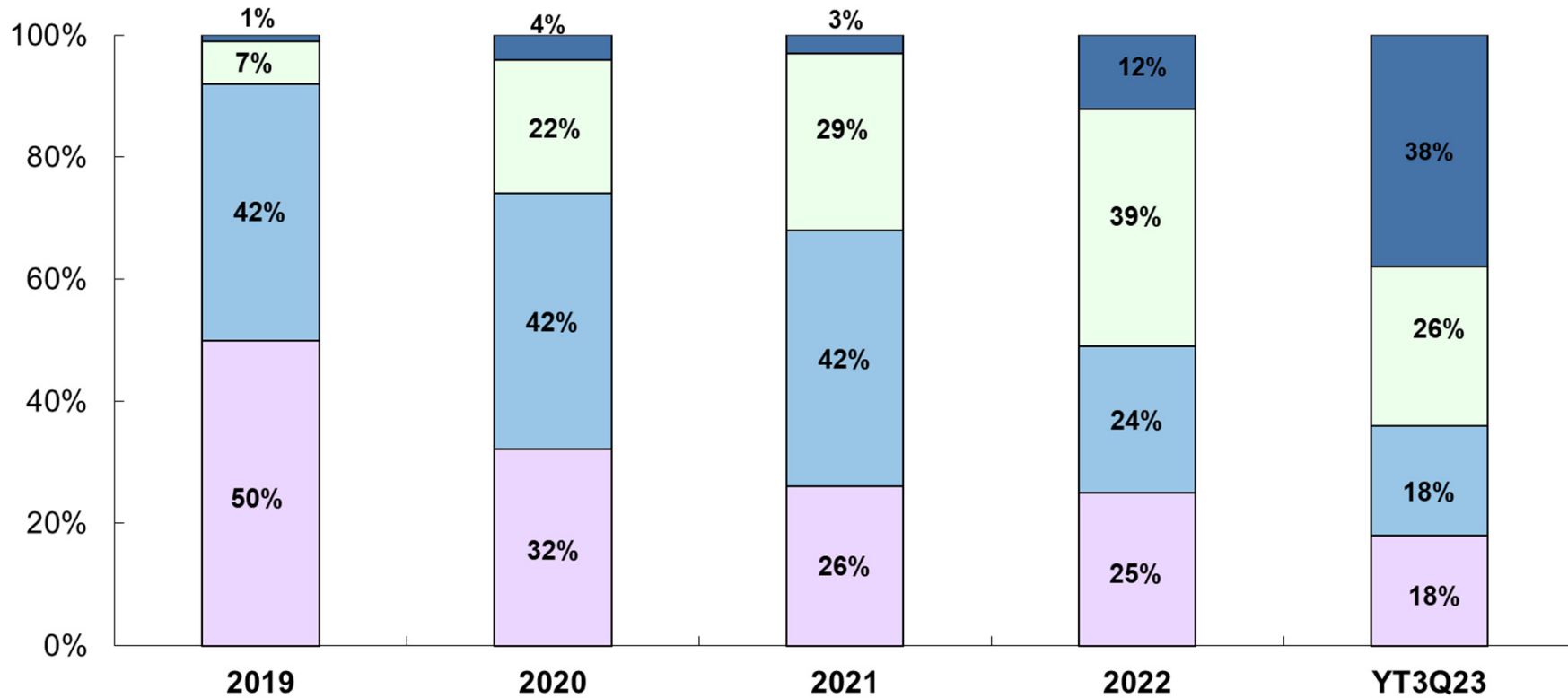
# Annual Sales Breakdown by Technology





# Annual NRE Breakdown by Technology

28nm & above    16nm    7nm    5nm & below



Sales(NT\$M)

\$3,206

\$4,614

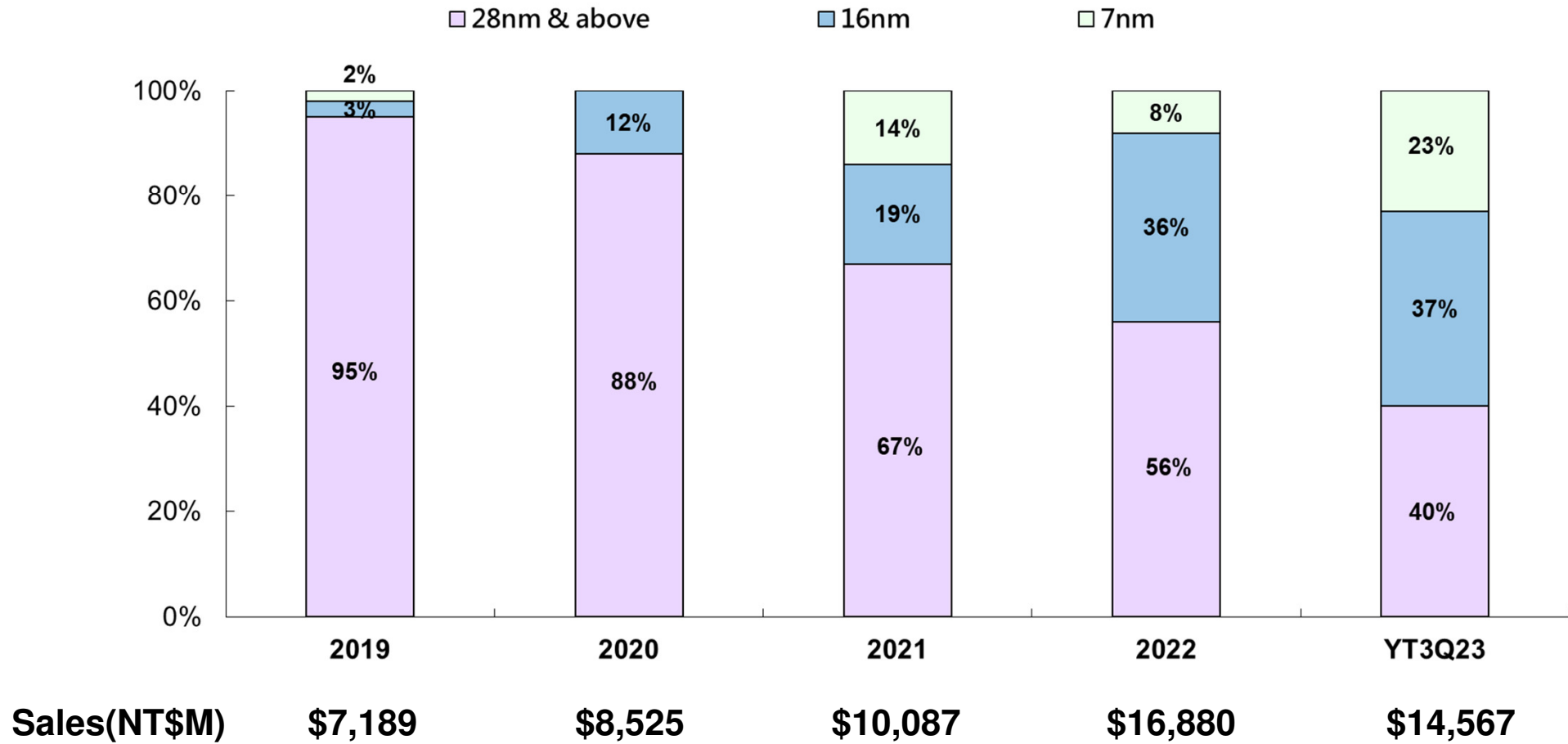
\$4,709

\$6,539

\$5,069



# Annual Turnkey Breakdown by Technology

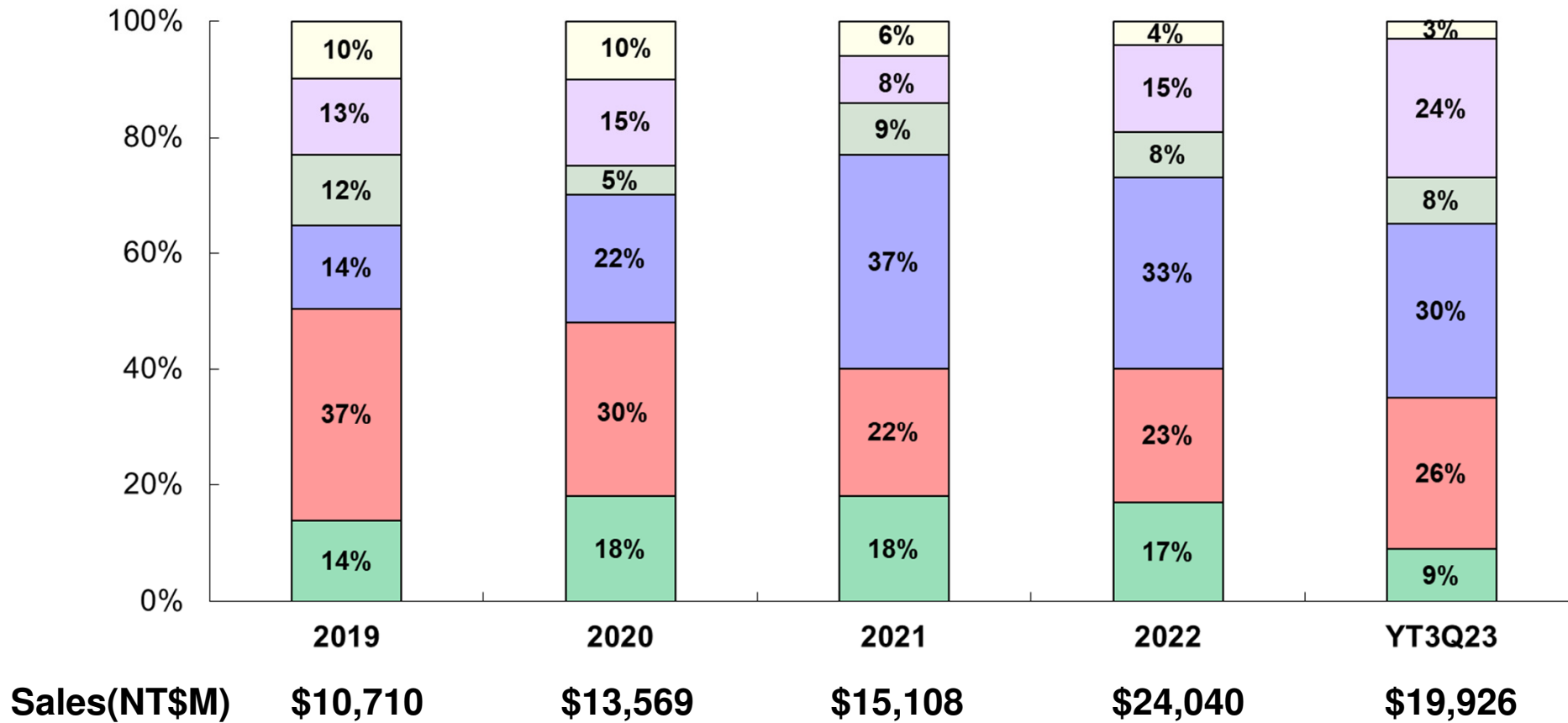






# Annual Sales Breakdown by Region

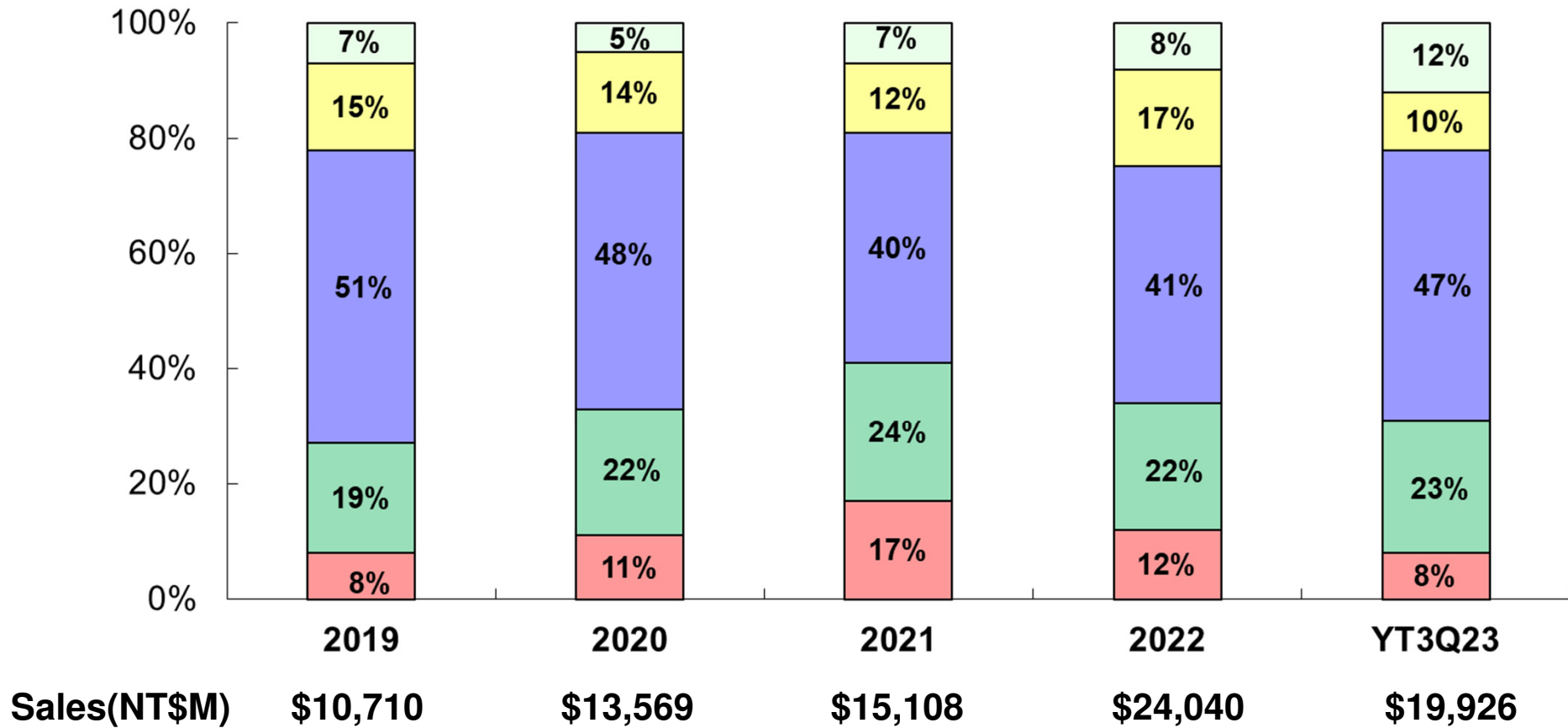
Taiwan USA China Japan Korea Europe





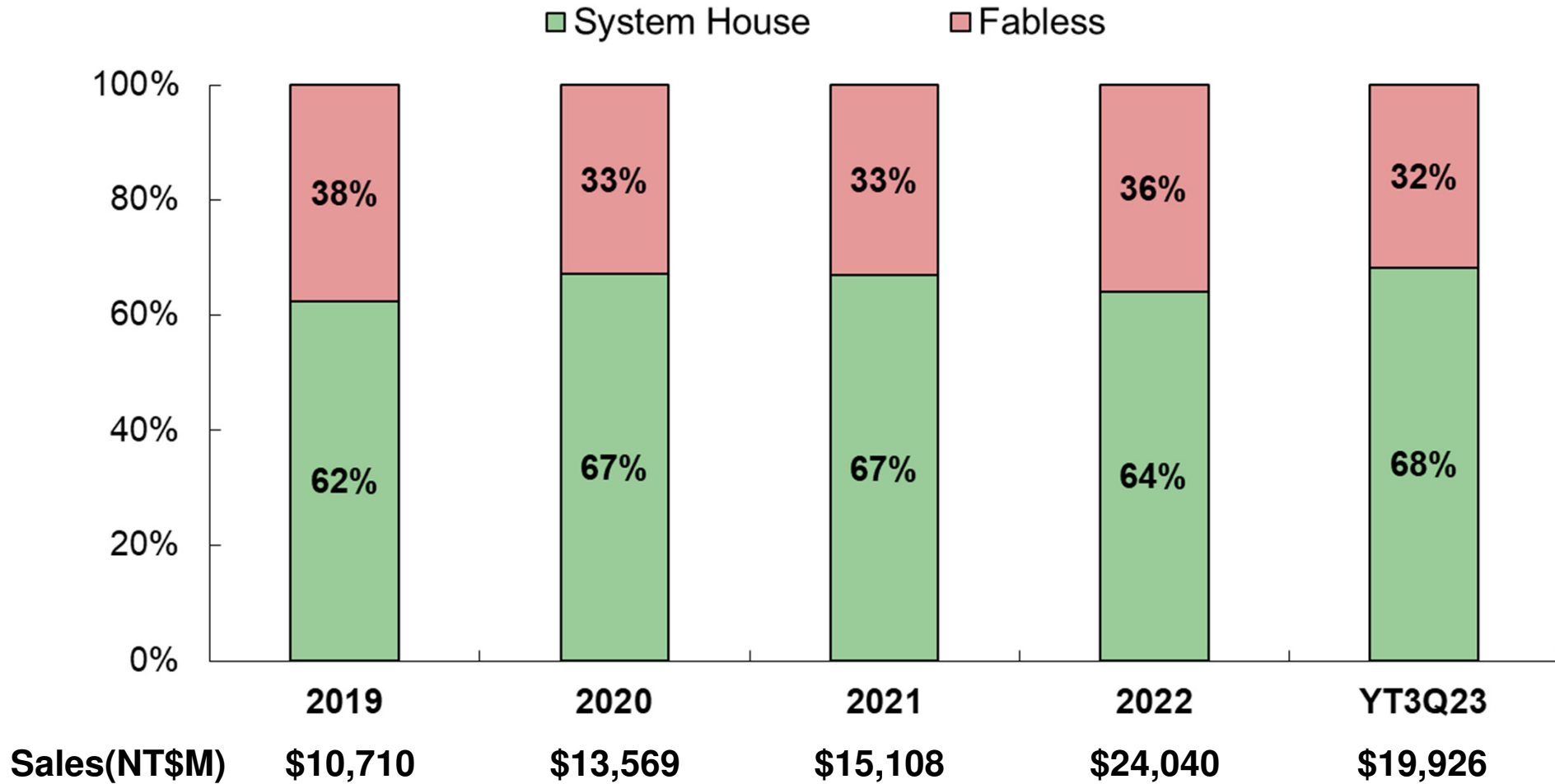
# Annual Sales Breakdown by Application

AI/ML Networking Digital Consumer Industry Others





# Annual Sales Breakdown by Customer Type





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**Thank You**  
for your attention